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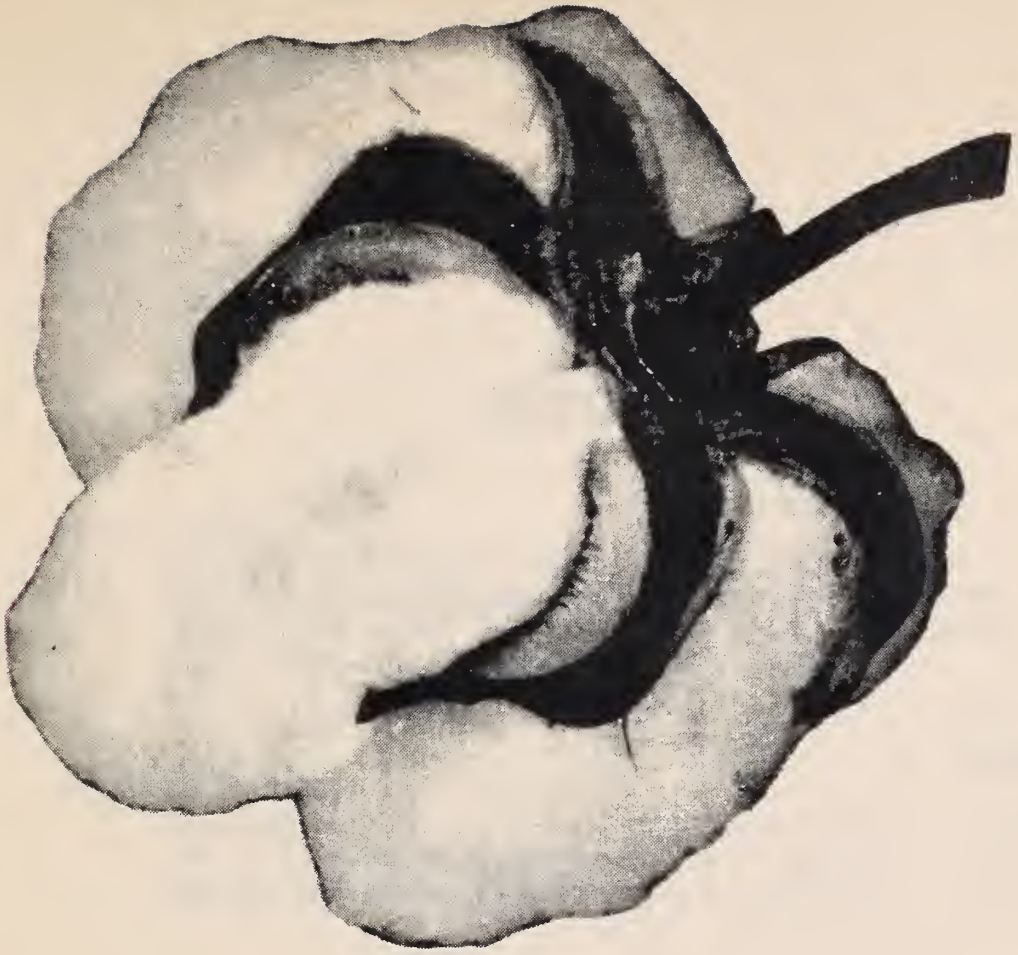

TRADE IN COTTON FUTURES

Vol. 2 November 1941 No. 1

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COMMODITY EXCHANGE ADMINISTRATION

UNITED STATES DEPARTMENT OF AGRICULTURE

TRADE IN COTTON FUTURES

TRADE IN COTTON FUTURES

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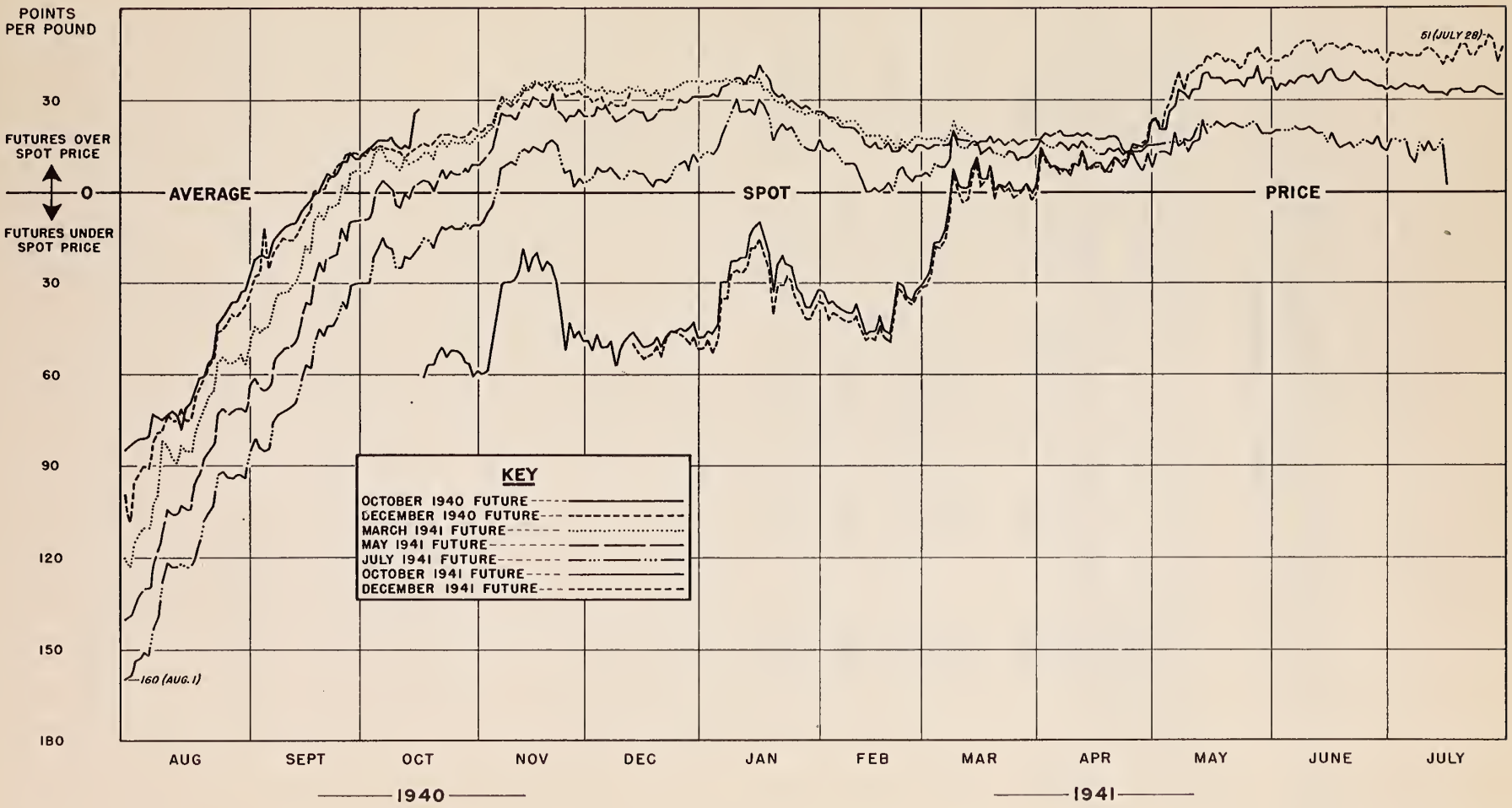
COTTON: RELATION OF CLOSING FUTURES PRICES ON THE NEW YORK COTTON EXCHANGE TO THE AVERAGE SPOT PRICE OF MIDDLING 15/16" ON THE TEN SPOT MARKETS, BY DAYS, AUGUST 1940–JULY 1941 (1940–41 CROP YEAR)



U. S. DEPARTMENT OF AGRICULTURE

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Table 1. - Cotton: Volume of trading and average daily open contracts, by contract markets, all futures combined, by months, 1941-42

Month	Volume of trading				Average daily open contracts			
	New York	New Orleans	Chicago	Total	New York	New Orleans	Chicago	Total
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1941								
Aug.	37,428	18,261.5	16.5	55,706.0	15,806	4,687	15	20,508
Sept.	48,990	24,701.5	27.0	73,718.5	16,762	5,200	11	21,973
Oct.	48,554	25,856.5	11.0	74,421.5	18,445	6,068	4	24,517
Nov.	26,480	10,726.0	4.5	37,210.5	18,734	6,349	6	25,089

Table 2. - Cotton: Volume of trading and average daily open contracts, all futures combined, on the New York Cotton Exchange, by months, 1939-40 to 1941-42

Month	Cumulative volume of trading				Average daily open contracts		
	1929-30 1938-39 Average	1939-40	1940-41	1941-42	1939-40	1940-41	1941-42
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	43,356	25,928	11,505	37,428	15,482	10,293	15,806
September	96,510	76,464	30,456	86,418	17,176	11,281	16,762
October	143,059	108,305	50,007	134,972	18,532	12,123	18,445
November	187,066	146,258	78,299	161,452	20,784	13,749	18,734
December	217,505	191,461	96,085		22,096	13,075	
January	245,933	223,791	114,643		21,754	12,017	
February	282,354	241,867	128,868		19,574	11,034	
March	317,916	260,706	160,377		17,399	10,809	
April	356,327	284,137	184,128		15,185	11,492	
May	389,784	319,048	225,981		12,243	12,818	
June	432,156	342,870	261,537		10,602	13,562	
July	470,069	354,150	307,105		9,588	14,666	

Table 3. - Cotton: Volume of trading, New York Cotton Exchange, November 1941

Date	All Futures	Future						
		1941 Dec.	1942 Jan.	1942 Mar.	1942 May	1942 July	1942 Oct.	Other Futures
1941 November	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	634	186	0	174 L	200	70	4	0
Sunday								
3	1,086	201	1	445	344	89	6	0
Holiday								
5	1,590	384	0	538	448	206	14	0
6	863	232	1	341	221	61	7	0
7	1,130	330	0	358	310	89	43	0
8	732	166	1	340	152 L	72	1	0
Sunday								
10	1,000	299	25 H	353	231	88	4	0
Holiday								
12	1,416	299	2	474	405	198	38	0
13	1,379	243	2	537	333	168	96 H	0
14	1,292	267	0	564	306	125	30	0
15	615 L	155	1	232	161	59 L	7	0
Sunday								
17	1,080	247	0	369	304	133	27	0
18	1,168	266	2	427	345	84	44	0
19	1,392	411	0	535	223	178	45	0
Holiday								
21	1,548	495	4	527	266	227	29	0
22	1,282	458	0	453	221	138	12	0
Sunday								
24	2,642 H	929 H	15	863 H	526	289 H	20	0
25	2,376	713	0	739	634 H	277	13	0
26	873	74	0	414	292	93	0 L	0
27	814	20	0	404	241	140	9	0
28	809	17	0	373	268	137	14	0
29	759	6 L	0 L	299	231	187	36	0
Sunday								
Total:								
Nov. 1941	26,480	6,398	54	9,759	6,662	3,108	499	0
Nov. 1940	28,292	7,180	53	8,995	4,470	4,979	2,615	0
*Nov. 1939	37,953	8,559	377	11,531	7,679	7,533	2,274	0

Abbreviations: H - High; L - Low.

* Figures represent totals of Old and New Contracts until Old Contract was liquidated on July 17, 1940.

Table 4. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, November 1941

Date	All Futures 1/	Future						
		1941 Dec. 1/	1942 Jan.	1942 Mar.	1942 May	1942 July	1942 Oct.	Other Futures
1941 November	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	18,761	3,816 H	186	6,846 L	5,791 L	2,064 L	58 L	0
Sunday								
3	18,867	3,790	186	6,910	5,827	2,094	60	0
Holiday								
5	18,897	3,754	186	6,923	5,822	2,149	63	0
6	18,898	3,702	187	6,918	5,865	2,160	66	0
7	18,882	3,583	187	6,931	5,911	2,170	100	0
8	18,891	3,544	188 H	6,933	5,935	2,190	101	0
Sunday								
10	18,866	3,465	184	6,941	5,981	2,193	102	0
Holiday								
12	18,849	3,350	184	6,923	6,068	2,197	127	0
13	18,877	3,187	183	6,959	6,141	2,219	188	0
14	18,868	3,036	183	7,029	6,191	2,241	188	0
15	18,837	2,967	183	7,024	6,217	2,257	189	0
Sunday								
17	18,923	2,859	183	7,116	6,259	2,301	205	0
18	19,044	2,718	181	7,214	6,376	2,319	236	0
19	19,106 H	2,459	181	7,370	6,428	2,398	270	0
Holiday								
21	19,086	2,181	180	7,468	6,519	2,460	278	0
22	18,987	1,880	180	7,594	6,548	2,507	278	0
Sunday								
24	18,785	1,249	177	7,718	6,722	2,636	283	0
25	18,127	235	177	7,817	6,858	2,751	289	0
26	18,085 L	175	177	7,793	6,876	2,777	289	0
27	18,149	164	177	7,806	6,902	2,811	289	0
28	18,166	143	177	7,818 H	6,907	2,823	298	0
29	18,193	141 L	177 L	7,775	6,928 H	2,867 H	305 H	0
Sunday								
Average:								
Nov. 1941	18,734	2,382	182	7,265	6,321	2,390	194	0
Nov. 1940	13,749	3,037	111	3,584	3,249	2,926	842	0
*Nov. 1939	20,768	3,542	641	4,886	5,113	5,831	752	2

1/ Open contracts against which notices of delivery have been issued are not included.

* Figures represent average of Old and New Contracts combined until Old Contract was liquidated on July 17, 1940.

Table 5. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
November 1941

Date	1941 December future			1942 January future		
	High	Low	Closing	High	Low	Closing
1941 November	cents	cents	cents	cents	cents	cents
1	16.14	16.06	16.07-09	---	---	16.14 N
Sunday						
3	16.31	16.06	16.09-10	16.18	16.18	16.11 N
Holiday						
5	16.23	15.96	16.12-13	---	---	16.15 N
6	16.22	16.07	16.07	16.20	16.20	16.09 N
7	16.24	16.07	16.20-22	---	---	16.23 N
8	16.28	16.15	16.26	16.19	16.19	16.28 N
Sunday						
10	16.36 H	16.23	16.23	16.39 H	16.26	16.26
Holiday						
12	16.29	16.07	16.12-14	16.13	16.13	16.15 N
13	16.17	16.06	16.16-17	16.10	16.08	16.18 N
14	16.32	16.09	16.09-10	---	---	16.11 N
15	16.20	16.07	16.13	16.22	16.22	16.15 N
Sunday						
17	16.12	16.01	16.04	---	---	16.06 N
18	16.10	15.99	16.05-06	16.11	16.10	16.07 N
19	16.11	16.01	16.06	---	---	16.08 N
Holiday						
21	16.11	16.01	16.01-02	16.08	16.08	16.04 N
22	16.05	15.90	15.91-93	---	---	15.95 N
Sunday						
24	16.01	15.83	15.83-84	16.02	15.98 L	15.89 N
25	15.92	15.74 L	15.85	---	---	15.91 N
26	16.05	15.90	16.02	---	---	16.03 N
27	16.10	15.97	16.06 N	---	---	16.11 N
28	16.15	16.09	16.04 N	---	---	16.08 N
29	16.20	16.13	16.14 N	---	---	16.20 N
Sunday						
Average: Nov. 1941	16.17	16.02	16.07	16.16	16.14	*

* Average not computed for lack of actual sales on close.

Abbreviations: H - High; L - Low; N - Nominal.

Table 5. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
November 1941 -- Continued

Date	1942 March future			1942 May future		
	High	Low	Closing	High	Low	Closing
1941 November	cents	cents	cents	cents	cents	cents
1	16.40	16.29	16.29-30	16.50	16.40	16.40-41
Sunday						
3	16.57	16.28	16.28-30	16.69 H	16.37	16.37-39
Holiday						
5	16.47	16.15	16.34-36	16.57	16.25	16.42
6	16.46	16.29	16.29-31	16.56	16.36	16.36
7	16.45	16.29	16.41	16.55	16.37	16.48-49
8	16.50	16.37	16.48	16.59	16.43	16.55-56
Sunday						
10	16.57 H	16.42	16.43	16.65	16.50	16.51-54
Holiday						
12	16.47	16.26	16.29-30	16.55	16.31	16.34
13	16.34	16.22	16.33	16.40	16.28	16.40
14	16.48	16.30	16.31	16.55	16.37	16.38-40
15	16.36	16.26	16.27-28	16.45	16.31	16.33
Sunday						
17	16.30	16.17	16.26-27	16.35	16.21	16.28-30
18	16.31	16.20	16.26	16.35	16.25	16.32
19	16.35	16.25	16.26-28	16.41	16.32	16.39
Holiday						
21	16.33	16.25	16.25-26	16.42	16.35	16.39
22	16.28	16.15	16.17	16.36	16.27	16.27-28
Sunday						
24	16.25	16.08	16.08-10	16.36	16.20	16.20-21
25	16.22	16.04 L	16.16-19	16.35	16.15 L	16.27-28
26	16.29	16.16	16.25-26	16.37	16.26	16.33
27	16.35	16.25	16.33-34	16.43	16.34	16.41-42
28	16.41	16.30	16.30	16.50	16.38	16.38
29	16.48	16.41	16.42	16.56	16.50	16.50
Sunday						
Average: Nov. 1941	16.39	16.24	16.30	16.48	16.33	16.38

Table 5. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
November 1941 -- Continued

Date	1942 July future			1942 October future		
	High	Low	Closing	High	Low	Closing
1941 November	cents	cents	cents	cents	cents	cents
1	16.55	16.43	16.43-44	16.62	16.52	16.52
Sunday						
3	16.71 H	16.40	16.41 N	16.64	16.52	16.52
Holiday						
5	16.60	16.25	16.45	16.65	16.44	16.54
6	16.52	16.40	16.40-41	16.61	16.51	16.51
7	16.58	16.40	16.51-54	16.71	16.50	16.68-71
8	16.62	16.47	16.59	16.67	16.67	16.71 N
Sunday						
10	16.68	16.51	16.51-54	16.78 H	16.74	16.65 N
Holiday						
12	16.55	16.31	16.33	16.60	16.36	16.37-38
13	16.38	16.25	16.36-37	16.36	16.10 L	16.29 N
14	16.53	16.32	16.32-35	16.45	16.35	16.39 N
15	16.41	16.29	16.30	16.34	16.32	16.33 N
Sunday						
17	16.33	16.20	16.24	16.31	16.23	16.29-30
18	16.32	16.20	16.29	16.29	16.20	16.22
19	16.41	16.31	16.39-41	16.35	16.25	16.30
Holiday						
21	16.49	16.38	16.41	16.49	16.38	16.39
22	16.39	16.31	16.32-33	16.33	16.31	16.30 N
Sunday						
24	16.39	16.23	16.23-26	16.33	16.27	16.28
25	16.38	16.19 L	16.33	16.39	16.20	16.34 N
26	16.42	16.30	16.35-36	---	---	16.37 N
27	16.46	16.37	16.44	16.40	16.36	16.41 N
28	16.54	16.42	16.41 N	16.49	16.45	16.38 N
29	16.60	16.49	16.53-54	16.64	16.53	16.56
Sunday						
Average: Nov. 1941	16.49	16.34	16.39	16.50	16.39	16.43

Table 6. - Cotton: Volume of trading and average daily open contracts, all futures combined, on the New Orleans Cotton Exchange, by months, 1939-40 to 1941-42

Month	Cumulative volume of trading				Average daily open contracts		
	1929-30 1938-39 Average	1939-40	1940-41	1941-42	1939-40	1940-41	1941-42
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	14,365	4,151.5	1,841.0	18,261.5	2,424	1,615	4,687
September	31,400	14,160.5	4,762.0	42,963.0	2,671	1,816	5,200
October	46,237	19,599.5	7,876.0	68,819.5	3,332	2,153	6,068
November	60,247	27,233.5	12,819.5	79,545.5	3,480	2,497	6,349
December	70,030	38,672.0	15,439.5		3,181	2,491	
January	79,215	46,324.0	19,361.5		3,400	2,467	
February	90,602	50,020.5	22,348.5		3,266	2,100	
March	101,539	54,730.5	29,677.5		2,722	1,829	
April	112,881	59,457.0	36,533.0		2,377	2,039	
May	123,390	67,915.0	51,450.0		1,896	2,879	
June	135,764	72,527.5	67,279.5		1,690	3,721	
July	148,281	74,957.0	91,555.0		1,606	4,606	

Table 7. - Cotton: Volume of trading, New Orleans Cotton Exchange, November 1941

Date	All Futures	Future						
		1941 Dec.	1942 Jan.	1942 Mar.	1942 May	1942 July	1942 Oct.	Other Futures
1941 November	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	267.	77.5	0.0	124	53 L	12.5	0.0	0.0
Sunday								
3	529.5	98.5	.0	237.5	158	35.5	.0	.0
Holiday								
5	614.5	63.5	.0	323.5	192	34.5	1	.0
6	336	37	.5	148	77	44.5	29	.0
7	455	61.5	.0	206.5	159.5	23.5	4	.0
8	314	35.5	.0	185	77.5	16	.0	.0
Sunday								
10	316	46	.0	163.5	90.5	14	2	.0
Holiday								
12	550	56.5	.0	264	171	40.5	18	.0
13	823	63	1	300	377.5H	69.5	12	.0
14	642	33.5	.0	337.5	236.5	26.5	8	.0
15	194 L	13.5	.0	74 L	83.5	18	5	.0
Sunday								
17	596	39.5	.0	283.5	259.5	11.5L	2	.0
18	431	83	2	112	164	40	30 H	.0
19	573	124	.0	185.5	194	44.5	25	.0
Holiday								
21	601.5	188.5	1	202.5	174.5	31	4	.0
22	475.5	124.5	.0	180	134	33	4	.0
Sunday								
24	1,033.5H	404.5H	3 H	346 H	179	98 H	3	.0
25	696.5	125	.0	303	200	63.5	5	.0
26	298	17	.0	112.5	148.5	19	1	.0
27	279	22	.0	105	107	45	.0	.0
28	330.5	21	.0L	149	120.5	31	9	.0
29	370.5	5.5L	.5	135	176	53.5	.0L	.0
Sunday								
Total:								
Nov. 1941	10,726.0	1,740.5	8.0	4,477.5	3,533.0	805.0	162.0	0.0
Nov. 1940	4,943.5	1,000.5	3.5	1,075.0	954.0	1,180.5	730.0	0.0
*Nov. 1939	7,634.0	1,505.0	15.5	1,848.0	1,693.5	2,022.5	549.5	0.0

* Figures represent totals of Old and New Contracts until Old Contract was liquidated on July 17, 1940.

Table 8, - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
November 1941

Date	All Futures	Future 1941 Dec.	1942 Jan.	1942 Mar.	1942 May	1942 July	1942 Oct.	Other Futures
1941 November	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	6,037	925 H	40	2,307 L	2,075.5L	592	97.5	0.0
Sunday								
3	6,105	923.5	40	2,353	2,099.5	591.5	97.5	.0
Holiday								
5	6,104.5	909	40 H	2,370.5	2,101.5	585	98.5	.0
6	6,096.5	891.5	39.5	2,386	2,114.5	572.5	92.5	.0
7	5,982	813.5	39.5	2,356	2,112.5	566	94.5	.0
8	5,994	810.5	39.5	2,374	2,105.5	570	94.5	.0
Sunday								
10	5,954.5	790.5	39.5	2,355	2,109	568	92.5L	.0
Holiday								
12	5,939.5L	780	39.5	2,345.5	2,105.5	564.5	104.5	.0
13	6,146	759.5	38.5	2,430.5	2,244	564	109.5	.0
14	6,303.5	751.5	38.5	2,527.5	2,320	553.5L	112.5	.0
15	6,317.5	745	38.5	2,528	2,334.5	558	113.5	.0
Sunday								
17	6,621	725.5	38.5	2,692	2,491	559.5	114.5	.0
18	6,598.5	650	36.5	2,695	2,514	568.5	134.5	.0
19	6,607	566.5	36.5	2,732	2,542.5	584	145.5	.0
Holiday								
21	6,625.5	539.5	35.5	2,755	2,554	596	145.5H	.0
22	6,649.5	487	35.5	2,771.5	2,606	605	144.5	.0
Sunday								
24	6,618.5	338	32.5	2,859 H	2,611	633	145	.0
25	6,594	263	32.5	2,845.5	2,656.5	652.5	144	.0
26	6,589.5	256	32.5	2,828.5	2,676.5	651	145	.0
27	6,570.5	236	32.5	2,812	2,680	665	145	.0
28	6,573	227.5	32.5	2,805.5	2,693.5	673	141	.0
29	6,654.5H	218.5L	32.5L	2,782	2,778.5H	702 H	141	.0
Sunday								
Average:								
Nov. 1941:	6,349.0	618.5	37.0	2,587.0	2,387.5	599.0	120.5	0.0
Nov. 1940:	2,497.5	497.5	6.0	644.5	575.5	574.5	199.5	0.0
*Nov. 1939:	3,480.5	667.5	32.5	823.0	719.0	1,045.5	193.0	0.0

* Figures represent average of Old and New Contracts combined until Old Contract was liquidated on July 17, 1940.

Table 9. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, November 1941

Date	1941 December future			1942 January future		
	High	Low	Closing	High	Low	Closing
1941 November	cents	cents	cents	cents	cents	cents
1	16.20	16.09	16.09	---	---	16.14B
Sunday						
3	16.41 H	16.12	16.12	---	---	16.16B
Holiday						
5	16.27	15.91	16.15	---	---	16.19B
6	16.26	16.10	16.10	---	---	16.13B
7	16.25	16.09	16.22	---	---	16.26B
8	16.31	16.20	16.30	---	---	16.34B
Sunday						
10	16.39	16.27	16.30	---	---	16.34B
Holiday						
12	16.32	16.11	16.14-15	---	---	16.18B
13	16.20	16.10	16.20	16.15	16.15	16.24B
14	16.35	16.14	16.14-15	---	---	16.18B
15	16.18	16.12	16.16	---	---	16.19B
Sunday						
17	16.14	16.04	16.12	---	---	16.15B
18	16.13	16.02	16.07	16.18 H	16.17	16.10B
19	16.14	16.05	16.08	---	---	16.11B
Holiday						
21	16.15	16.06	16.06	16.14	16.14	16.09B
22	16.07	15.96	15.98-99	---	---	16.01B
Sunday						
24	16.06	15.85	15.85-87	16.08	16.04 L	15.89B
25	15.98	15.81 L	15.96B	---	---	15.99B
26	16.08	15.96	16.02	---	---	16.05B
27	16.15	16.03	16.12B-13A	---	---	16.15B
28	16.20	16.12	16.10B-12A	---	---	16.13B
29	16.30	16.22	16.21B	---	---	16.24B
Sunday						
Average: Nov. 1941	16.21	16.06	16.11	16.14	16.12	*

Abbreviations: A - Asked; B - Bid; H - High; L - Low; N - Nominal.

* Average not computed for lack of actual sales on close.

Table 9. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
November 1941 -- Continued

Date	1942 March future			1942 May future		
	High	Low	Closing	High	Low	Closing
1941 November	cents	cents	cents	cents	cents	cents
1	16.43	16.32	16.34	16.54	16.44	16.44
Sunday						
3	16.62 H	16.36	16.36	16.77 H	16.45	16.46
Holiday						
5	16.52	16.16	16.41-42	16.60	16.25	16.52-53
6	16.50	16.34	16.34-35	16.58	16.41	16.41-42
7	16.47	16.35	16.45-46	16.57	16.41	16.54
8	16.55	16.42	16.52	16.63	16.51	16.61
Sunday						
10	16.61	16.48	16.50-51	16.71	16.57	16.59-60
Holiday						
12	16.52	16.30	16.32-34	16.60	16.35	16.41
13	16.39	16.26	16.37-39	16.46	16.31	16.44-46
14	16.52	16.34	16.34-36	16.58	16.40	16.40-41
15	16.40	16.32	16.33-35	16.46	16.37	16.40-41
Sunday						
17	16.34	16.24	16.31	16.38	16.28	16.35
18	16.35	16.24	16.31	16.39	16.27	16.35-36
19	16.39	16.30	16.31-32	16.45	16.38	16.39-40
Holiday						
21	16.39	16.30	16.30-31	16.47	16.39	16.39-40
22	16.30	16.21	16.21-22	16.39	16.30	16.32
Sunday						
24	16.31	16.13	16.13-14	16.41	16.25	16.26-28
25	16.25	16.09 L	16.23-25	16.36	16.21 L	16.33-35
26	16.34	16.22	16.29	16.42	16.30	16.38-39
27	16.39	16.30	16.38	16.48	16.40	16.47
28	16.46	16.35	16.35	16.55	16.44	16.44-45
29	16.54	16.46	16.46-50	16.64	16.56	16.58-59
Sunday						
Average: Nov. 1941	16.44	16.29	16.35	16.52	16.38	16.43

Table 9. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
November 1941 -- Continued

Date	1942 July future			1942 October future		
	High	Low	Closing	High	Low	Closing
1941 November	cents	cents	cents	cents	cents	cents
1	16.56	16.47	16.47	---	---	16.72B-76A
Sunday						
3	16.68	16.49	16.46B-48A	---	---	16.69B-73A
Holiday						
5	16.64	16.26	16.56	16.59	16.59	16.79B-85A
6	16.57	16.43	16.43	16.80	16.79	16.69B
7	16.59	16.52	16.57B-58A	16.78	16.78	16.83B-86A
8	16.66	16.54	16.65	---	---	16.91B-94A
Sunday						
10	16.71 H	16.60	16.61	17.01 H	17.01	16.87B-90A
Holiday						
12	16.62	16.36	16.40	16.82	16.58	16.60B-63A
13	16.43	16.27	16.42-43	16.54	16.42	16.50B-52A
14	16.58	16.39	16.39	16.65	16.60	16.49B-51A
15	16.43	16.34	16.37B-39A	16.52	16.48	16.48B
Sunday						
17	16.34	16.27	16.30B-31A	16.39	16.38	16.45B
18	16.36	16.25	16.32B-34A	16.46	16.40	16.45
19	16.45	16.37	16.38B-40A	16.56	16.48	16.50
Holiday						
21	16.51	16.43	16.43	16.65	16.60	16.56B-58A
22	16.41	16.34	16.34	16.49	16.47	16.47B-49A
Sunday						
24	16.43	16.28	16.29	16.46	16.46	16.44B-47A
25	16.37	16.24 L	16.36B-38A	16.47	16.37 L	16.51B
26	16.46	16.38	16.40B-41A	16.56	16.56	16.55B-57A
27	16.50	16.43	16.49B-50A	---	---	16.63B
28	16.59	16.48	16.48	16.72	16.62	16.61B
29	16.66	16.60	16.63	---	---	16.78B-81A
Sunday						
Average: Nov. 1941	16.52	16.40	16.45	16.62	16.56	16.62

COMMODITY EXCHANGE ADMINISTRATION
U. S. Department of Agriculture
J. M. Mehl, Chief

Field Offices	Markets Supervised
Chicago, Illinois L. A. Fitz, In charge Room 1200, Board of Trade Building 141 West Jackson Boulevard	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Milwaukee Grain and Stock Exchange
Kansas City, Missouri L. E. Wolf, In charge 854 Board of Trade Building	Kansas City Board of Trade Merchants' Exchange of St. Louis
Minneapolis, Minnesota Joseph B. Withers, In charge 510 Chamber of Commerce Building	Duluth Board of Trade Minneapolis Chamber of Commerce
New Orleans, Louisiana W. D. Espy, In charge Room 306, New Orleans Cotton Exchange Building	Memphis Merchants' Exchange Clearing Association New Orleans Cotton Exchange
New York, New York George H. Baston, In charge Room 602, New York Cotton Exchange Building	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.
San Francisco, California Richard F. Shortell, Acting in charge Room 650, 821 Market Street	Los Angeles Grain Exchange San Francisco Grain Exchange
Seattle, Washington Harold I. Hollister, In charge 509 Federal Office Building	Portland Grain Exchange Seattle Grain Exchange

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